

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY
3

4 RESOLUTION NO. 18-14
5

6 RESOLUTION ADJUSTING THE SALARY OF
7 THE EXECUTIVE DIRECTOR
8

9 WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909
10 became effective, directing the Board of Directors of the California Housing Finance Agency
11 (the "Board of Directors") to establish salaries for key exempt managers; and
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13 WHEREAS, pursuant to Health & Safety Code section 50909 the Board of Directors has
14 authority to adjust the salary of the Executive Director; and
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16 WHEREAS, the Executive Evaluation Committee completed evaluation and is
17 recommending the Board of Directors approve a merit increase for the Executive Director; and
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19 WHEREAS, the Board of Directors accepts the recommendation of the Executive
20 Evaluation Committee; and
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22 WHEREAS, the Board of Directors has determined that the salary of the Executive
23 Director should be adjusted to reflect a merit increase.
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25 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California
26 Housing Finance Agency as follows:
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28 1. The Board of Directors hereby adjusts the salary of the Executive Director to reflect a
29 merit-based increase to her salary by three percent (3%) effective April 12, 2018.
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3 SECRETARY'S CERTIFICATE

4 I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized
5 Acting Secretary of the Board of Directors of the California Housing Finance Agency, and
6 hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 18-14
7 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance
8 Agency duly called and held on the 12th day of April 2018, at which meeting all said directors
9 had due notice, a quorum was present and that at said meeting said resolution was adopted by the
10 following vote:

11 AYES: AVILA FARIAS, SCHAEFER (for CHIANG), GALLAGHER, GUNNING,
12 JOHNSON-HALL, METCALF, von KOCH-LIEBERT (for PODESTA),
13 PRINCE, RUSSELL, SOTELO
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15 NOES: NONE
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17 ABSTENTIONS: NONE
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19 ABSENT: GUNN (for IMBASCIANI), HUNTER
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21 IN WITNESS WHEREOF, I have executed this certificate hereto this 13th day of
22 April 2018.
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25 ATTEST:

Claire Tauriainen

26 CLAIRE TAURIAINEN

27 Acting Secretary of the Board of Directors of the
28 California Housing Finance Agency
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